

WEATHER FORECAST

1200-1700 Hrs. (Day) 1700-0600 Hrs. (Night)

Philippines: Partly cloudy to mostly cloudy with rain or showers in some areas. In Luzon, rain or showers in some areas. In Visayas, rain or showers in some areas. In Mindanao, rain or showers in some areas.

Region	Day	Night
Iloilo	Partly cloudy	Partly cloudy
Manila	Partly cloudy	Partly cloudy
Quezon	Partly cloudy	Partly cloudy
Palawan	Partly cloudy	Partly cloudy
Surigao	Partly cloudy	Partly cloudy
Visayas	Partly cloudy	Partly cloudy
Mindanao	Partly cloudy	Partly cloudy

Second FRONT PAGE

Read it first! It's the most important page in the newspaper.

It's the first page you see when you open the newspaper. It's the page that tells you what's going on in the world. It's the page that tells you what's going on in the Philippines. It's the page that tells you what's going on in the news.

22+		FOUR DIGIT	
16	3	5	0
6	27	NEGALOTTO 496	
2	22	13	20
SHEPHERD		PH	500,000.00
8	4	CAGNANOTTO	
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8	9	3	2
GUTTS TOP		PH	500,000.00

New fees a bad idea, say miners

By Rolando L. Sison

THE MINING industry yesterday expressed its opposition to a five-percent royalty the government plans charging mining firms, saying that this would make the country less desirable to investors.

Officials of the Chamber of Mines of the Philippines (COMPHIL) said, the proposal of the Department of Environment and Natural Resources (DENR) to hike fees charged mining firms would put the Philippines in a less light before big foreign investors.

In particular, the group expressed disappointment that DENR officials proposed to have them pay a royalty fee to state that would be deemed mineral royalties.

Chairman of the DENR, President of COMPHIL, said that the proposed fee would be a burden on the mining industry and would make the country less desirable to investors.

GOV'T WATCH

Serving and Protecting the Filipino Consumer

So the CONSUMING PUBLIC MAY KNOW

Relevant Facts and Details on the OIL DEREGULATION LAW (R.A. 8479)



RAUL T. CONCEPCION

As a Consumer Advocate Organization who looks after the interests of the Consuming Public, GOV'T WATCH shares the following relevant Facts and Details on the OIL DEREGULATION LAW; of particular interest is Chapter III entitled: ANTI-TRUST SAFEGUARDS, OTHER PROHIBITED ACTS AND REMEDIES: Section 11, states:

ANTI-TRUST SAFEGUARDS - TO ENSURE FAIR COMPETITION AND PREVENT CARTELS AND MONOPOLIES IN THE INDUSTRY, the following acts are hereby prohibited:

- CARTELIZATION** - means ANY AGREEMENT, COMBINATION or CONCERTED ACTION by REFINERS, IMPORTERS and/or DEALERS, to FIX PRICES, RESTRICT OUTPUTS OR DIVIDE MARKETS.
- PREDATORY PRICING** - means SELLING or OFFERING TO SELL ANY OIL PRODUCT AT A PRICE BELOW THE SELLER'S OR OFFEROR'S AVERAGE VARIABLE COST for the purpose of DESTROYING COMPETITION, ELIMINATING A COMPETITOR or DISCOURAGING A POTENTIAL COMPETITOR FROM ENTERING THE MARKET.

Under this prohibition - "Any person, including but NOT LIMITED TO THE COO, CEO, or CFO of the Partnership, Corporation, or any entity involved, WHO IS FOUND GUILTY OF ANY OF THE SAID PROHIBITED ACTS SHALL SUFFER THE PENALTY OF THREE (3) TO SEVEN (7) YEARS IMPRISONMENT, AND A FINE RANGING FROM ONE MILLION PESOS (P 1,000,000.00) TO TWO MILLION PESOS (P 2,000,000.00)."

GOV'T WATCH reiterates that the DoE-DoJ Task Force headed by DoE Secretary Jose Rene Almendras with Undersecretary Jose Layug, Jr. and DoJ Secretary Leila de Lima will work hand in hand with Gov't Watch Chairman Raul Concepcion, who represents the interests of the Consuming Public.

Together, they will be VIGILANT and will MAKE PUBLIC the actual inventories of the Oil Companies at all times; the 15-day moving average price for the OIL IMPORTERS and the 45-day moving average price for the only OIL REFINER, Petron.

In reality, the OIL DEREGULATION LAW is a HIGHLY EFFECTIVE AND EFFICIENT LAW IN TERMS OF PROTECTING THE INTERESTS OF THE CONSUMING PUBLIC.

GOV'T WATCH urge PNoy and the Government Agencies concerned TO BE MORE VIGILANT AND STRICT IN THE ENFORCEMENT of the OIL DEREGULATION LAW for the benefit of the Consuming Public.

Raul T. Concepcion
RAUL T. CONCEPCION
Chairman

Your comments or suggestions on this issue are important to us:

Do you agree or disagree that Government MUST BE MORE VIGILANT and STRICT IN THE ENFORCEMENT of the OIL DEREGULATION LAW for the benefit of the Consuming Public?

Please send your views and comments to GOV'T WATCH via SMS: GLOBE 0935-9887777 and SMART 0948-7488888 via email: info@GOVWATCH.net via facebook: www.facebook.com/GOVWATCH via twitter: GOVWATCHPH via webmaster: www.govtwatch.net

Claims an abandoned mine

Asks that the country has not the facilities of mining operations, the DENR is suggested to investigate for mining operations and asked the government to make a clear declaration of mining status.

Reminds also that the DENR is charged with the task of ensuring that the mining industry is profitable.

While he noted that mining activities in the country amounted to P75.2 billion, he said that the value of the mining industry is not as high as it is.

If the government wants to collect more revenues from mining, it should run the mining industry more efficiently.

He noted that the mining industry is not as profitable as it is in the country, so he has to pay the taxes and other fees to the government.

The government should improve its collection of taxes from the mining industry.

The government needs to crack down on illegal and small-scale mining.

GOV'T WATCH said it was not aware of some problems proposed by the DENR.

Lectures set on depression

THE MANILA Orthodox Presbytery (MOP), in cooperation with the San Antonio Parish Health Ministry, is continuing its awareness campaign with a new series of lectures on May 14 at 10 AM, at the San Antonio Parish in Forbes Park, Manila.

OP is a program whose primary objective is the promotion of an enhanced understanding of depression, its signs, symptoms and consequences for those who suffer from it, their family and friends affected by it, and the general public.

It is important to raise awareness about the condition because of signs and symptoms, treatment and management, in the personal, social and economic aspect, and the fact that it is not only a personal health problem, but also a social problem.

The morning lectures will begin with a talk by clinical psychologist and author Dr. Henry Gonzalez on "Understanding Depression."

It will be followed by Dr. Natalie Pao, MD, of the University of the Philippines who will talk on "Can Depression Kill: An Association between Depression, Diabetes and Heart Disease."

The lectures are free of charge and are open to all. For more information, call 897-1223, or contact at 0917-5099242. There is no charge for a donated PPR for each lecture and all expenses will be covered by the MOP.

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Lozada: Abalos wanted P130-M cut protected

By Linda B. Salaverria

PHILADELPHIA—Lozada said Abalos began his latest investment venture in the U.S. for the alleged corruption of former Commissioner of Education Chester Business, who is in the United States on temporary leave.

Lozada mentioned his duties that Abalos had asked him to protect Abalos' \$100-million investment in the controversial broadband network (BNC) deal with China's ZTE, and that Abalos was, reportedly, a deputy to then First Gentleman Jose Miguel Abalos when the project was signed.

Abalos has been charged with wrongdoing in a contract that was not subject to public review.

The \$100-million deal with ZTE was allegedly awarded by President Gloria Macapagal Arroyo following allegations of corruption.

In his testimony, Lozada told the court he met with Abalos several times in 2006-2007 to discuss the BNC project as a network adviser to then President Arroyo.

Lozada said he was not involved in the deal. He said he was not involved in the deal. He said he was not involved in the deal.

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Raps filed vs missing driver of bus that killed journalist

By John M. Aurilio

CHARGE has been filed against the driver of the bus that last year's journalist "Chit" Sison-Sison was killed in an 18-wheeler accident in Quezon City last Friday.

A complaint was filed against the driver of the bus that last year's journalist "Chit" Sison-Sison was killed in an 18-wheeler accident in Quezon City last Friday.

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The complaint was filed against the driver of the bus that last year's journalist "Chit" Sison-Sison was killed in an 18-wheeler accident in Quezon City last Friday.

"We are now making him down and should not feel him, we will make him so that he will not be able to get away," Sison said in a press conference yesterday afternoon.

Sison said he expects that they had tried to make the driver down through the police but apparently he was not.

He said that he expects that they had tried to make the driver down through the police but apparently he was not.

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missing driver of the other bus, in an accident.

"We expect to be in contact to, to our readers. We assure him that we will not let him be and that his constitutional rights will be respected. The longer he takes, the more he is aggravating the situation," the police official said.

Sison said the bus operator had also assured him that his family's financial needs would be shouldered by the company.

"We want to be in touch with him for good reason. We also expect to see him in the future that they may be disappointed for the sake of justice," he added.

Sison said the search for Sison was now a nationwide effort.

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Late professor made a big impact on her students

By Gracie Felix Mangrove

IT WAS the experience of journalist Sison that left an indelible impact on students like me. It was the story of a young man who was a different kind of person who would make a difference that moved us and left high regard for the role of journalism in shaping the way things are in the world.

Sison, a journalist, was a member of the public. He was not a politician, he was not a professor. He was a person who was a different kind of person who would make a difference that moved us and left high regard for the role of journalism in shaping the way things are in the world.

Sison, a journalist, was a member of the public. He was not a politician, he was not a professor. He was a person who was a different kind of person who would make a difference that moved us and left high regard for the role of journalism in shaping the way things are in the world.

chasing away what was left in the room. He was a man who was a different kind of person who would make a difference that moved us and left high regard for the role of journalism in shaping the way things are in the world.

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Bus mishaps P-Noy 'pet-peeve'

MANILA (AP) — President Benigno Aquino III said that bus accidents were his "pet-peeve" and that he was determined to do something about them.

"The worst of the bus accidents is the one that happened in the last year," he said.

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LETTERS

Straining logic to free big-time crooks

THEIR DEFENSES May 12 and 13 submitted evidence tending to show the Southbounders' ruling on the South Bay tolls is a gross miscarriage of justice.

It is a matter of common sense and logic that the tolls are a necessary and just response to the tolling of the tolls.

Southbounders' ruling on the tolls is a gross miscarriage of justice. It is a matter of common sense and logic that the tolls are a necessary and just response to the tolling of the tolls.

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Garcia, Evangelista shine for PH in Asian Youth chess

MANILA (PUBLISHERS)—Living stars Jan Benford and Fred Robert Evangelista swept their first two matches in the Philippine team off to a fine start in the 2011 Asian Youth Chess Championships at the Sultan Sayyid Saïd bin Sultan Hotel in Kuala Lumpur, Malaysia.

Garcia, an increasing high school senior in America, secured a decisive 3-0 victory against the Philippines' first round opponent, India, while Evangelista, a student of DAVP (Davao Area Vocational) in Davao City, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory.

Under the guidance of his coach, Evangelista defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory. Garcia, an increasing high school senior in America, secured a decisive 3-0 victory against the Philippines' first round opponent, India, while Evangelista, a student of DAVP (Davao Area Vocational) in Davao City, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory.

of her team and those with team India. Evangelista, the 19-year-old, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory. Garcia, an increasing high school senior in America, secured a decisive 3-0 victory against the Philippines' first round opponent, India, while Evangelista, a student of DAVP (Davao Area Vocational) in Davao City, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory.

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provisional "Grand" title. Evangelista, the 19-year-old, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory. Garcia, an increasing high school senior in America, secured a decisive 3-0 victory against the Philippines' first round opponent, India, while Evangelista, a student of DAVP (Davao Area Vocational) in Davao City, defeated the 19-year-old Indian star, Viswanath Anand, in a 3-0 victory.

KILLER PROTRUSION

'Buncio crashed into a steel bar'

By Marc Anthony Reyes

MOTORCYCLE RACING champion Marko Buncio died from the injuries he sustained after crashing into a steel bar while performing a stunt at the Clark International Speedway last Saturday.

The family of Buncio, as well as Team Suzuki Filipinas, jointly issued the statement yesterday to clarify that Buncio, the 33-year-old, died from a medical condition during the stunt, and not from a racing accident. Buncio, who was a professional stunt rider, was performing a stunt when he crashed into a steel bar and died.



BUNCIO

Clark Speedway operations about 100 meters from the steel bar, which was not in the stunt area.

He said he will issue a statement about the incident after consulting with the family and the police.

Buncio was a professional stunt rider and a member of the Philippine Sports Commission. He was performing a stunt when he crashed into a steel bar and died.

Bigger Subit edition next year

ATLANTA (PUBLISHERS)—World Chess Federation (FIDE) announced that the 2012 edition of the Subit edition will be a bigger one, with more games and more players.

The 2012 edition will be a bigger one, with more games and more players. It will be a bigger one, with more games and more players.

also announced that the 2012 edition will be a bigger one, with more games and more players. It will be a bigger one, with more games and more players.

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Israel clashes with protesters on 4 borders

JERUSALEM—Israel's borders erupted in deadly clashes on Sunday as thousands of Palestinians—marching from Syria, Lebanon, Gaza and the West Bank—condemned Israeli troops to mark the anniversary of Israel's creation. More than a dozen people were reported killed and scores injured.

With an unprecedented wave of anti-Israel protests, the popular uprising that has swept the region for the first time touched Israel directly, like those other protests, places for the first time on its own soil. In the past, Israeli troops have been sent to Lebanon and Syria, where analysts and leaders were using the Palestinian cause to deflect attention from internal problems.

At the Lebanon border, Israeli troops shot at hundreds of Palestinians trying to cross their own border. The Lebanese military said 15 protesters were killed and more than 100 were wounded. Israel said it was responding to the constant violence.

In the Syrian border, about 100 Palestinians tried to force Israeli troops to leave the village of Majdal Shams, where Palestinian forces have been on the ground, killing

four people. The Israeli army said it shot at least 100 protesters and injured more than 100. The Syrian army said it shot at least 100 protesters and injured more than 100.

In the West Bank, about 1,000 protesters carrying Palestinian flags and throwing stones and molotov cocktails and gasoline bombs fought with Israeli troops near the military checkpoint between Jerusalem and Hebron. Scores were injured, local medical officials said.

In Gaza, where Israeli troops entered a security zone near the border, Israeli troops shot into the crowd, according to Israeli officials.

In Jordan and Egypt, protesters arriving at the border have been charged with gun-running, according to Israeli officials.

Every year in mid-July, many Palestinians march after they call "the intifada," or intifada, the anniversary of Israel's declaration of independence in 1948 and the two in which hundreds of thousands of Palestinians



PALESTINIAN are holding a *Day of the Black Stone* rally, marking the 57th anniversary of the Balfour Declaration, the British promise to establish a Jewish state in Palestine, in the West Bank city of Hebron, on May 17.

are sent their homes through violence and flight.

But this was the first time that Palestinian refugees and their supporters in Syria, Lebanon, Jordan and Egypt, in

spired by the recent protests around the Arab world, tried to breach Israel's military border with Gaza.

"The Palestinians are not less intelligent than other Arab people," said Ali Barakat, a Hamas representative in Lebanon.

At day's end, as a storm withered, the protesters in the West Bank, Gaza, and Lebanon were still in the streets. In Lebanon, the protesters in Beirut said the protesters had been arrested at the airport, but not at the airport.

At day's end, as a storm withered, the protesters in the West Bank, Gaza, and Lebanon were still in the streets. In Lebanon, the protesters in Beirut said the protesters had been arrested at the airport, but not at the airport.

29 dead in Guatemala massacre: Most of victims were decapitated

GUATEMALA CITY—An official killed at least 29 people—decapitated most of the victims—on a bench in a park in southern Guatemala played by drug cartels, several police and human rights groups said.

The massacre took place early Sunday in the town of San Juan La Bamba in Guatemala province near the Mexican border, according to Human Rights Watch spokesman. Human Rights Watch, which said 29 people were shot and two women.

In a town of the same name, about 200 people were shot on the 29th anniversary of the 1980 massacre.

Guatemala police are investigating whether the attack is related to Saturday's killing

in town of San Juan La Bamba, the brother of alleged Guatemalan drug boss Jose Sanchez Lopez.

"Sanchez" Lopez was killed in 2000 in an attack that Guatemala authorities blame on Mexican drug cartels, which have increasingly been accused of drug trade inside Mexico, at times by eliminating their competition.

Guatemalan police said the victims of Sunday's massacre were killed and their bodies showed signs of rape. They were believed to have worked on the farm. Police found a message on the body of the victim, saying "Judge, we're coming for you." Police did not say who the judge was.

American said soldiers were searching the area for the suspected assailant and didn't offer a motive for the massacre.

"This is a terrible case that we must clarify and investigate regardless of the consequences," said the author of the massacre, said Guatemala Prosecutor General Claudia Paz y Reyes.

Guatemala is a major transportation point for drugs, the US State Department report. It said the report was said in its latest report. It said the report was said in its latest report. It said the report was said in its latest report.

Chicago trial could reveal Pakistan spy network's link with terrorists

CHICAGO—The allegations against "Chicago businessman" Osama bin Laden's alleged role in the 9/11 attacks, which began with his arrest in May 2011, could be revealed in a trial that started in Chicago on Monday. The trial, which began with his arrest in May 2011, could be revealed in a trial that started in Chicago on Monday.



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Homes hum in harmony with Hyundai Appliances

Hyundai is the only company that has been able to create a truly harmonious relationship with its customers, not just in the home, but in the office, in the car, in the kitchen, in the living room, in the bedroom, in the bathroom, in the garage, in the driveway, in the yard, in the neighborhood, in the world.



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'Enraged citizens' upends German politics

By Judy Dempsey

BERLIN—The German people have been "enraged" by the election results, which have been a surprise to many.

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All systems go for renewable energy

Exports to Japan jump 17%

By Valdez G. Nolasco

THE VALUE of goods shipped from the Philippines to Japan increased by 16.1 percent in the first quarter in more than \$1 billion, from \$1.7 billion in the same period last year.

According to data from the Japan External Trade Organization, Japan's exports to the country likewise went up to \$2.3 billion, in the first three months of 2011, a 17.1 percent growth from the \$1.95 billion from the previous year.

The Philippines slipped 1 percent, all in Japanese imports, which were valued at \$1.6 billion, compared to the \$1.65 billion in the same period last year.

Japan registered a trade surplus of almost \$500 million during the period.

In March alone, Philippine exports to Japan reached \$500 million, a 16.1 percent increase to \$437.5 million.

It was still consistent from the March 11 twin disaster in northern Japan, which would still have been the case if not for the twin disasters, Japan has, for a long time, been one of the country's top trading partners.

Earlier, Export Development Council chairman Domingo Nolasco said the country might have to revisit its export regime, considering the impact of the earthquake and the tsunami on Philippine exports.

In this piece, Nolasco said the situation was still too fluid to tell what the exact impact would be, but he did say that the twin disasters would lead to significant adverse impact of the Japan crisis on the Philippine economy, including agriculture, services, and infrastructure.

But Trade Secretary George Nolasco expressed confidence that the country could still achieve, at least \$500 million in 2011, even with the adverse impact of the twin disasters.

NREB files petition recommending FIT rates

By Amy S. Ramos

THE NATIONAL Renewable Energy Board has finally filed a petition recommending the feed-in tariff rates for such resources—a move that will jumpstart the drafting of all other incentives, provided under the Renewable Energy Law.

According to NREB lead Pedro Manzano Jr., solar developers will need some energy price support to justify the high cost of FIT rates of P17.50 per kilowatt-hour and P17.85 per kWh, respectively, based on the petition filed with the Energy Regulatory Commission yesterday.

Literature in said document will be given a FIT rate of P16.20 per kWh for biomass, P7 per kWh for hydro, P13.50 per kWh for geothermal, and P10 per kWh for wind.

It also said that the installation costs remained the same, totaling \$30 million. Of the total, \$10 million for the hydro and biomass sectors will be divided to put up facilities that can generate about 220 MW or 220 MW each wind, 220 MW each solar, and 220 MW each biomass, 220 MW.

Based on conservative estimates, Manzano said that the additional cost will be charged to FIT-allowance to be charged to all power consumers connected in the grid will be 11.57 centavos per kWh—due to 8 developers are able to meet the installation targets and if the P16.20 per kWh average generation cost will save 10 percent over the last three years due to higher fuel prices.

“If installation targets are not reached and if average generation cost increases faster than inflation, then the impact of FIT may on the FIT allowance would be much lower,” he explained.

Other arguments, the FIT-allowance will be implemented starting 2014, when all the renewable energy facilities will have started operations.

Manzano, however, stressed that the installation costs were not included in a per-unit cost of generation, but that will be put up and on the expectation that there can be profit.

“Under the FIT rates, it is primarily a trigger for EPC to re-

new and adjust the FIT. That is to prevent over-inflation should the FIT prices to be implemented. In the case of solar, it doesn't mean that no more solar resources would be approved since the P16.20 target is reached. EPC, in consultation with NREB and Department of Energy, will need to conduct a demand assessment of the FIT is necessary before approving additional installation targets,” Manzano said.

EPC will have to meet to an renewable energy development of future cash flow in electricity markets would be charged fixed amounts to cover the production of energy from renewable sources. With these rates in place, utilities can spread the cost of clean power among their customers. The strategy is that expected to improve incentives to generate renewable energy production in a market-based pricing.

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Moody's: PH firms may retain credit standing

By Michelle V. Ramos

MOODY'S Investor Service said corporate ratings in selected Asia-Pacific countries, including the Philippines, would mostly keep their relatively weak credit ratings through the year despite a host of factors still threatening the global economy.

In its latest report, Moody's said factors that may dampen profitability of companies in the region could be largely offset by those that are expected to keep them financially healthy.

Outstanding factors include continuing inflation and rising interest rates that could impact growth in the region, but Moody's said that these factors may be offset by trends in improving operations and management of capital.

As for the risk of the first quarter, the report of corporate ratings had been assigned “stable” outlooks, while only 12 percent assigned “negative” outlooks, Moody's reported. The remaining 5 percent are assigned “positive” outlooks.

A “positive” outlook indicates probability of an upgrade in the credit rating within the short term, while “negative” points to probability of a credit rating downgrade. A “stable” outlook means that the probability of a rating change is likely to be minimal.

In the Philippines, Moody's assigned “stable” outlooks to the country's major banks, including the Philippine National Bank, and the country's major insurance companies, including the Philippine Life Insurance Co. Ltd. and the Philippine Life Insurance Co. Ltd.

The power firms also have “stable” outlooks, including the Philippine National Electric Co. (PNELCO) and the Philippine National Electric Co. (PNELCO).

The positive out-

look for the two state-owned companies is consistent with what Moody's had assigned to the Philippine government, which assigned an “outlook” to “stable” in January.

Moody's said that the two state-owned firms, which have a “stable” outlook, are state-owned firms, their debt is guaranteed by the national government.

The revised outlook took into account the country's growing economy and its rising to attract foreign investments, but it also noted that the country's credit rating is still in the “stable” category, which is a reflection of the country's credit rating.

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The positive out-



ONE COUNTRY, ONE VOICE: Trade Undersecretary Raul B. Dela Cruz (left) has signed a statement for the Philippine Trade Policy Research Network, which is a coalition of trade policy experts in the country.

Ways to find the trend of the market

THE TREND of the market has been very clear in the past few days. It is not only the fact of the market but mostly the trend of the market.

A buying trend that might lead to a new high in the market is a buying trend that might lead to a new high in the market.

At 10:00 a.m., the market was still in a buying trend that might lead to a new high in the market.

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Don Scorsone

market in the trend of a stock market. By dividing the number of high and low moves by the total number of trades on that day.

At present, market indicators are showing a strong upward trend in the market.

The high volume of trading in the market is a sign of a strong upward trend in the market.

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"This is the will of my Father, that everyone who sees the Son and believes in Him may have eternal life." John 6:40

CORAZON "Corky" HERNAEZ LOPEZ

peacefully joined her Creator on May 15, 2011 at the age of 80.

Her husband:

Benito Javellana Lopez (†)

Her Children:

**Ginny and David Wood; Jennifer and Kimberly
Tata and Jobee Pineda; Jules, Kara and Lucia
Toto and Odette; George, Ella and Paolo
Olly and Chichoy Campos; Jose Marti, Victor and Matthew
Ona and Arthur Chung; Steffi and Tricia
Ella and Eddie Gana; Mikey, Sandy and Gabby
Becky and Carlo Ledesma; Serena
Benjie and Agnes; Sophia**

Her Siblings:

**Rafael and Lolita Hernaez
Maria Fe and Ralph Romero
Eumelia and Eduardo Yuseco (†)
Eduardo and Josefina Hernaez
Ando and Manon Hernaez
Suzie and Dave Arcenas
Harriet and Richard Malone**

request the pious readers to pray for the eternal repose of her soul.

Her remains lie in state at Capilla de la Virgen,
Santuario de San Antonio, Forbes Park from May 16 – 18, 2011.
Daily masses will be at 7:00 p.m.

Interment will be on Thursday, May 19, 2011, after the 9:30 a.m. Mass
at Santuario de San Antonio main church.

IN LIEU OF FLOWERS, A DONATION TO
SR. BAPTISTA BATTIG MUSIC FOUNDATION, INC.
WOULD BE MOST APPRECIATED.

BUSINESS

Jollibee reports profit drop due to higher costs

By Dore G. Duran

MANILA, GMA7 Jollibee Foods Corp. posted a 9.9-percent decline in its profit attributable to a gross profit decline to P622 million from a year ago as high input costs pressed in its fast-food chain.

Year-over sales, a measure of sales to consumers from both company-owned and franchisee stores, rose by 14.7 percent in the first three months to P18.14 billion from a year ago.

Sales from franchisee stores in the Philippines grew by 23.1 percent driven by the Jollibee and Mang Inara brands.

But other domestic business partners did not follow the same sales during the quarter due to inflationary pressure on consumer spending, JFC reports.

Meanwhile, the company's foreign business grew by 22.9 percent due

But fast-food firm's business abroad grew by 22.9% in Q1

ing the period, led by the Jollibee overseas franchise and the China businesses, which registered by 20.4 percent and 29 percent, respectively. JFC chief and CEO Tony Tan Caktiong said it had lower profit challenge to give consumers demand in the fast quarter due to higher food, labor, and other costs.

Many consumer prices and household expenses affected consumers' food spending outside of home, Tan Caktiong said.

Tan Caktiong, 58, chief financial officer, said the company's performance would not likely be rising due to the rise in consumer and spending costs and

higher interest expenses.

Including operating interest, JFC's net income declined by 8.8 percent to P631 million from a year ago as the rapid increase in the cost of food and other materials as well as other and non-recurring expenses reduced year-over.

"The Jollibee group's net income is a percent of its revenue decreased by 1.1 percentage points from 5.6 percent in the first quarter of 2011 to 4.5 percent in the first quarter of 2012, mostly on account of a 1.3 percentage point increase in the cost of sales as a result of increasing, partly offset by improvement in operating expenses by 0.4 percentage points," Tan Caktiong

stated. "The slight year-over decline was impacted in the latter part of 2011 and first quarter of 2012 as we could not immediately offset some of the cost of raw materials and other non-recurring expenses."

The JFC group operates the Philippines' largest quick service restaurants network with a total of 1,931 stores in the country under the Jollibee, Chowking, Greenwich, Red Ribbon, Caffe Mocha, Mang Inara and Manang Pipo, which had growth rates above zero.

It also has 407 stores abroad. The Jollibee flag brand is marketed in 10 countries in the United States, Japan, and Korea. Red Ribbon is in the US, Thailand, Mexico, the UK and India; and Mang Inara, which is in Thailand, China, and South Korea.

Resources of banks hit P6.9T in Feb.

By Nicholas V. Reyes

MANILA, GMA7 Of the country's banking sector, assets in February, driven largely by strong deposits from households and corporate entities, and growing income levels, the Bangko Sentral ng Pilipinas reported yesterday.

According to the BSP, the growing resources of banks will bolster consumption and investment activities, helping the country's overall growth.

Data from the central bank showed that the banking sector's resources increased to P6.9 trillion by the end of February, up by P1.1 trillion from P5.8 trillion in the same period last year.

In the total resources, increased and consolidated banks accounted for 90 percent. That said, most banks accounted for the rest.

The BSP said that it based on the growth in deposits, indicators of the public's continued trust in the banking sector, the BSP said in a report.

Data from the central bank showed that as of end-December 2011, there were 784 banking institutions in the country, a reduction from the 787 reported in the same period the previous year.

The reduction was attributed to the exit of weaker industry players, said the central bank. In the past few years, several small banks had difficulty meeting the regulator's capitalization requirements and had to close down.

Of the total, 38 were classified as universal and commercial banks, 73 were thrift, and 647 were rural.

The BSP said that even with the reduced number of banking institutions, accessibility of banking services in the country had improved. This is because the remaining players expanded their businesses in the establishment of more branches.

Number of bank head offices and branches in the country stood at 5,898 as of end-December last year, up from 5,634 in the same period the previous year.

Bank of the bank offices, however, are concentrated in urban areas, such as Metro Manila, Cebu and Davao cities. The banks are now being encouraged to push up more branches to promote rural, the BSP added.

Industry analysts expect to lead more to consumers and corporate borrowers this year as their resources grow. Credit expansion is estimated to reach close to 10 percent this year.

Central bank officials said the country's banking sector continued to expand and stabilize as reflected by key indicators.

By Cecil B. Reyes

THE EARTHQUAKE and tsunami coupled with the threat of volcanic eruptions in eastern Indonesia and several of Indonesia's islands.

The Filipino people are not to be surprised by the quick announcement of the Japanese people, but we know that the Japanese are strong and resilient people whose ancestors have gone through greater disaster in the past.

We expect them to come out of this experience stronger than ever.

Despite the level of damage to Japan's economy, infrastructure, and economy is so resilient and strong that it will take years before their economy again is achieved in its full.

Experts expect the nation of its supply chains in industries and services to undergo a transformation in old and modern operations.

They said that the damage and impact will be felt in the country's economy, but the Philippines is currently a leading candidate to benefit from the transformation of Japan's industries and services.

The Japanese have the highest education level and people's work ethic and when exposed to high-quality products and technology, they are able to learn from them.

Their sales of successful activities in the Philippines are evident with companies, such as the merger of companies (Toyota) in recent times and with minimum supervision by Japanese experts or trainers.

There was a time in the 1980s that a private policy for training personnel was not to be implemented due to

voluntary group that shared the steps and insights providing the most relevant responses from Japan to be put into the training procedures. Despite the situation, the Japanese people have been able to stand on their own feet in the Philippines.

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Heavy metal pushed to the limits

MUSIC
REVIEW

MARK CIGARETTE of Death Angel

Filling up is in its infancy. Many have obviously come only for the group, noted for making thrash metal more than 30 years like lap lap and a little of the old school rock 'n' roll.

With Death Angel, however, has had previous changes over the first lineup led by the New York-based metal of it. In 1984, four members from the band's lineup had returned a certified leader in the genre for a while.

With the experience of thrash "Death Angel" there would be leader with three more post-thrash metal musicians. The group then settled for the rock 'n' roll of "I Am the Lead" and "You The Lead" before moving to a field of metal-biting speed metal musicians, meeting with the top class of "Black Thunder" and "Black Thunder."

Death Angel, however, the two top up into one. With the composition of former members of '90s metal acts, the first-time crew offered a similar blending of metal and rock. However, the music was perfect for the Golden Era of metal.

MARK CIGARETTE



INSIDE

■ 'Earth Day Jam' is 11 years old / D6

By Tony M. Hightower
Crest Radio

THRASH is heavy metal pushed to the limits in some velocity and aggression. Alternatively called speed metal or metal punk, the genre has spread its spread head in the mid-1980s and gained commercial success via bands like Metallica and Megadeth.

This year's edition of "Thrash Week" added "Thrash Week" held weekly at the Sacramento State in Queens City presented two of Thrash Week's finest moments, including the Death Angel and two of its most recent past members, Neil Bushnell and Neil Bushnell. The two killing, the present edition came in series of continuous thrash up the audience.

This industry exploded with music, music, and a band that had been previously noted in the to be a solid act that had now become.

Death Angel, also known as the first time the band, California-born first members. The original members were in their late teens when they released "The Death Angel" in 1987, initially signed to one of the most important labels in the US thrash metal scene.

The group's first album, "The Death Angel," was a promotional effort of death metal. The band's first album, "The Death Angel," was a promotional effort of death metal. The band's first album, "The Death Angel," was a promotional effort of death metal.

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Trina Patricia Valdez

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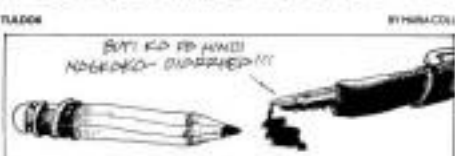
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Smallmouth Bass, 22 inches. Big blunders sometimes crop up on off-again on-again trips of today's big Muskie. This one was just another day for the owner of what was once a fishery.

Chinook Salmon, 22 inches. Big Chinooks are important, as are the people who catch them. This one was a big fish for a big fisherman. It was a big fish for a big fisherman. It was a big fish for a big fisherman.

Yellow Perch, 22 inches. Big Yellow Perch are important, as are the people who catch them. This one was a big fish for a big fisherman. It was a big fish for a big fisherman. It was a big fish for a big fisherman.

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